



VIQ Solutions Announces CDN\$5.5M Offerings to Accelerate its Game Changing Artificial Intelligence Platform AI Assist

TORONTO, Nov. 02, 2017 -- VIQ Solutions Inc. ("**VIQ**", or the "**Company**") (TSX Venture:VQS), a global expert providing a cybersecurity protected technology and service platform, today announced it intends to complete a non-brokered private placement (the "**Non-Brokered Offering**") of up to 8,333,333 units ("**Units**") of the Company at a price of \$0.30 per Unit for gross proceeds of up to CDN\$2.5 million and concurrent a brokered best efforts private placement (the "**Brokered Offering**") of up to 10,000,000 units of the Company for gross proceeds of up to CDN\$3 million (collectively, the Non-Brokered Offering and the Brokered Offering shall be referred to herein as the "**Offerings**"). The Brokered Offering is being led by Echelon Wealth Partners Inc. (the "**Agent**").

Each Unit will consist of one common share in the capital of the Company ("**Common Share**") and one half of one common share purchase warrant (each whole common share purchase warrant being a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.39 for a period of eighteen months (18) from the closing date of the Brokered Offering.

Pursuant to the terms of the Brokered Offering, the Agent will be paid a cash commission equal to 7% of the gross proceeds of the Brokered Offering and receive warrants (the "**Broker Warrants**") to acquire up to 7% of the number of Units sold under the Brokered Offering as compensation for acting as the agent in connection with the Brokered Offering. The Broker Warrants will be exercisable for a period of eighteen months (18) from the closing date of the Brokered Offering.

VIQ intends to use the net proceeds of the Offerings to accelerate market delivery of its artificial intelligence platform, AI Assist. Government agencies especially in the areas of public safety, intelligence, and medical are expected to make significant investments in Analytics and Artificial Intelligence ("**AI**") technologies over the next five years. AI is a game changer for VIQ clients providing the ability for the first time to search, analyze, and gain actionable insights from digital media data that will aid in quality assurance, decision support, operational excellence, and proactive prevention. VIQ's end-to-end platform enables our clients to marry the power of AI with full data capture and management in an ultra-secure and collaborative environment. The next growth in digital content and AI is the application of AI to real world challenges via added value services. This is exactly what VIQ is doing with its AI Assist strategic initiative starting with several existing VIQ public safety, intelligence, medical and judicial customers.

It is anticipated that certain insiders of the Company and existing shareholders will subscribe for up to 5,666,667 Units or approximately up to CDN\$1.7 million of the gross proceeds of the Non-Brokered Offering.

The issuances of Units to certain insiders of the Company pursuant to the Non-Brokered Offering will be considered related party transactions within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). VIQ intends to rely on exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of such insider participation, based on a determination that the fair market value of the participation in the Non-Brokered Offering by insiders will not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company expects to file a material change report in respect of the related party transaction less than 21 days prior to the closing of the Offerings, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offerings in an expeditious manner.

The Company expects to close the Offerings on or about November 22, 2017. The Offerings are subject to all necessary regulatory and stock exchange approvals. The securities being issued pursuant to the Offerings will be subject to a hold period expiring four months and one day from the date of issuance in accordance with applicable Canadian securities law.

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About VIQ Solutions Inc.

VIQ Solutions is the leading technology and service platform provider for digital evidence capture and content management. Our secure modular software allows customers to onboard the VIQ platform at any stage of their organization's digitization, from the capture of digital content from video and audio devices through to online collaboration, mobility, data analytics and integration with sensors, facial recognition, speech recognition and case management or patient record systems. VIQ's

technology leads the industry in security, meeting the highest international standards for digital/cyber security and privacy, including military and medical regulations.

Our solutions are in use in over 20 countries with tens of thousands of users in over 200 government and private agencies including law enforcement, immigration, medical, legal, insurance, courts, transportation and transcription service providers. VIQ also provides end to end transcription services to several large government agencies through our Australia-based reporting and transcription partners. VIQ operates worldwide with partners like security integrators, audio-video specialists, and hardware and data storage suppliers. Managing digital media evidence is what we do, and we do it better than anyone else. For more information about VIQ Solutions, please visit www.viqsolutions.com.

Forward-looking Statements

Certain statements included in this news release constitute forward looking statements or forward looking information under applicable securities legislation. Such forward looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Forward looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook.

Forward looking statements or information in this news release for the purposes of applicable securities laws include, among others, statements regarding the Offerings, the use of proceeds of the Offerings and the operation and future performance of the Company. These forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results, performance or achievements to differ materially from those expressed or implied in such forward-looking statements.

The Company expressly disclaims any intention or obligation to update or revise any forward looking statements whether as a result of new information, future events or otherwise except as required by applicable securities legislation. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

For more information on what is making the news at VIQ Solutions, please visit our website at www.viqsolutions.com/news.html.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.